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December 18, 2017

O'Sullivan, et al. v. Deutsche Bank AG, et al.,
17-CV-08709-LTS-GWG

Dear Judge Swain:

We represent Credit Suisse AG in the above-captioned action, which was filed on November 9, 2017. On November 28, 2017, defendants Deutsche Bank AG; HSBC Bank USA, N.A.; HSBC North America Holdings, Inc.; Barclays Bank PLC; Standard Chartered Bank; The Royal Bank of Scotland N.V.; The Royal Bank of Scotland plc; Commerzbank AG; Commerzbank AG, New York Branch; BNP Paribas S.A. and Credit Suisse AG ("Moving Defendants") and Plaintiffs entered into a Waiver of Service Agreement.¹

We respectfully submit this joint letter on behalf of Moving Defendants and Plaintiffs to propose an extension of time and page limits for motion to dismiss briefing. The original date to answer or otherwise respond would be January 8, 2018, for defendants within a judicial district of the U.S., or February 7, 2018, for defendants outside of any judicial district of the U.S. See Fed. R. Civ. P. 4(d)(3), 12(a) & 12(b). There have been no previous requests for adjournment or extension.

¹ Defendants HSBC Bank plc, HSBC Holdings plc, HSBC Bank Middle East Limited, Crédit Agricole S.A., Crédit Agricole Corporate & Investment Bank and Bank Saderat plc are not parties to this Waiver of Service Agreement. The HSBC bank group does not object to this request. Moving Defendants have not been able to consult with the Crédit Agricole bank group or Bank Saderat plc in connection with this request because we are not aware who, if anyone, represents them.

Noting the length of the Complaint (533 pages), number of Defendants (17) and number of Claims for Relief (10), Moving Defendants and Plaintiffs respectfully propose the following briefing schedule:

| | |
|-------------------|--------------------|
| February 26, 2018 | Motions to dismiss |
| April 27, 2018 | Opposition |
| May 28, 2018 | Reply |

This briefing schedule will not affect any other deadlines, as no deadlines have been set in this matter.

Moving Defendants and Plaintiffs also respectfully propose the following page limits for memoranda of law in support of and in opposition to motions to dismiss:

Defendants' Motions to Dismiss

- To avoid duplicative briefing, Moving Defendants will submit a joint memorandum of law, not to exceed 40 pages, with each Moving Defendant bank group also being permitted to submit an individual brief not to exceed 10 pages each.

Plaintiffs' Opposition

- Plaintiffs will have a total number of pages for their opposition briefing up to the total number of pages of all of the motion to dismiss memoranda submitted by the defendants. Upon reviewing the motions to dismiss, plaintiffs' counsel will assess the most efficient means of responding (*i.e.*, either via one omnibus opposition memorandum or through separate briefs as to some or all of the motions to dismiss).

Defendants' Reply

- A joint reply brief, submitted by Moving Defendants, not to exceed 20 pages, with each Moving Defendant bank group also being permitted to submit an individual reply brief not to exceed 8 pages each.

Defendants' Answers

- In the event the Court denies Moving Defendants' motions to dismiss in whole or in part, they will serve their Answers within 45 days of the entry of the Court's order denying the motions.

Thank you for the Court's consideration.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Richard W. Clary". The signature is fluid and cursive, with the first name "Richard" being more prominent.

Richard W. Clary

The Honorable Laura T. Swain
United States District Judge
Daniel Patrick Moynihan United States Courthouse
Southern District of New York
500 Pearl St.
New York, NY 10007

VIA ECF

Copies to:

All counsel of record